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AN ECONOMIC STUDY ON PERFORMANCE OF WOMEN ENTREPRENEURS IN SERVICE SECTOR IN VIRUDHUNAGAR DISTRICT OF TAMILNADU

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Introduction

“WHEN WOMEN MOVES FORWARD, THE FAMILY MOVES,

THE VILLAGE MOVES AND THE COUNTRY MOVES”

Entrepreneurship plays an important imperative role in the growth of any society. Development of entrepreneurship culture and qualitative business development services are the major requirements for industrial growth. Entrepreneurship emerges from an individual creative spirit into long-term business ownership, employment creation, capital formation and economic security. Entrepreneurial skills are essential for industrialization and for alleviation of mass unemployment and poverty. Entrepreneurship is an economic activity which is undertaken by an individual or group of individuals. Entrepreneurship can be defined as the making of a new combination of already existing materials and forces; that entrepreneurship throws up as innovations, as opposed to invention and that no one is entrepreneur forever, only when he or she is actually doing the innovative activities.

Statement of the Problem

Women entrepreneurship needs to be studied separately for two main reasons. The first reason is that women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others and by being different also provide society with different solutions to management, organization and business problems as well as to the exploitation of entrepreneurial opportunities. However, they still represent a minority of all entrepreneurs. Thus there exists a market failure discriminating against women's possibility to become entrepreneurs and their possibility to become successful entrepreneurs.

Scope of the Study

The study focuses on the success of women entrepreneurship in selected service sectors. Research has been concerned with an identification of factors associated with their behavior. This study not only focus on the behavior of entrepreneurs but also the financial and marketing aspect of business.

Objective of the Study

- (1) To examine the Socio-economic conditions of women entrepreneurship in selected service sectors.
- (2) To study the factors motivating women entrepreneurs in the selected service sectors.
- (3) To study the financial and the marketing aspect of Business, run by women entrepreneurs.

Methodology

The women entrepreneurs in Virudhunagar city have been selected for the study. Service sectors are classified into four types they are Tailoring Shop and Telephone Service, or Each sector to be choosing 16 samples are chosen. Out of the total number of addresses, a sample 32 has been selected for the study, and the researcher collected data from all the 32 entrepreneurs. The rest have not been covered due to non-cooperative nature and non-tractability of the address, in spite of the honest attempts made by the researcher.

Statistical Tools used

Master table were prepared to make the processing procedure easy. The various tools used in studying or analysing the data collected are as follows. Simple percentage and average methods has been used to analyze the data. The study used bar diagram, pie-charts and Histogram to explain the data. In order to measure the motivational factors, the respondent had given points on basis of ranks. For 1 rank (ie) strongly agree 4 points was given, For 2 rank (ie) Agree 3 points was given and for 3 rank (ie) No opinion 2 points was given and for last rank (ie) Disagree 1 point was given and No points given for strongly disagree category.

The calculation the Motivation Factor is used Arithmetic mean

$$X = \frac{\sum X}{N}$$

Findings, Suggestions and Conclusion

Findings are based on analysis which is based on objectives. This is further categorized into three divisions. They are

- (i) Socio-economic condition of women Entrepreneurs
- (ii) Motivational factors of women Entrepreneurs.
- (iii) Financial and the marketing aspect of Business run by women entrepreneurs.

(I)Findings of socio – economic conditions of women entrepreneurs:

- At present highest number of women entrepreneurs fall in the middle age group of 25-35 year and the lowest number of women entrepreneurs fall in the age group of 45-55

years.

- Major share of women entrepreneurs belongs to Hindu Religion 62.5 percent
- Most of the women entrepreneurs were married 50 Percent and were from nuclear family 75 percent. Hence all the family members including their parents and husband are encouraged and facilitated in their enterprise.
- The education details show that 90.61 percent of women entrepreneurs were educated.
- Most of them in this business are earning profit between Rs 2000- 5000 at present and during the initiation period.
- Major share of Entrepreneur fixed capital is between Rs. 30,000 - 50,000 and working capital is between Rs. 3000 - 4000.

(ii) Findings Based on Motivational Factors of Women Entrepreneur

- Most of the women entrepreneurs have enough financial background and they have support from the family member to establish their unit.
- On the analysis of the various motivating factors of women entrepreneurs it can be observed that they do not differ in their opinion. The major ambition for them is to make money, followed by self motivation and to make independent living.
- Majority of the sample women entrepreneurs have chosen entrepreneurial business due to educational and family support.
- Most of women entrepreneur felt that by doing the entrepreneurial business they are able to utilize properly and it helps to expose their skill and attitude in doing some special work.

(iii) Finding of financial and Marketing of Business Run by Women Entrepreneurs

- Promotional activities of all entrepreneurs' are succeeded only by the way of advertisements.
- Majority of the women entrepreneurs are able to achieve attaining the Break-even level within three years.
- Most of the women entrepreneurs have enough capital and it is their own self finance.

Suggestions

Based on the findings the following suggestion has been made:

*It is better to give counseling from experts for the women entrepreneur. A better attitude, better perception of problems at hand may help to lesser the tension. At least this would help to get out of the guilty consciousness they do confess they have, as they could not attend to this family as they wish to do. Counseling for the whole family, if possible, can be arranged. So that members of the family may not fully depend on the women entrepreneur.

*Since the women depend on the money lenders for the financial requirements, the government has to draw attention on the extending of financial assistance to women by extending the banks in the areas.

Conclusion

In order to achieve the objective of social justice it is necessary to harness the latent skill and potentials of women. The successful entrepreneur of women not only depends on education, skill and training but also external and internal environment should be support them to gain the empowerment.

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